

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

BARBARA J. FRIED and MARK FRIED; :
ALTITUDE PARTNERS, LLC; RICHARD :
D. MALTZMAN, AS TRUSTEE FOR THE :
RICHARD D. & CHARLENE :
MALTZMAN FAMILY TRUST U/A/D :
3/23/88; JEFFOREED PARTNERS, L.P.; :
JEFFOREED MANAGEMENT :
COMPANY, INC.; and ZELFAM, LLC, on :
behalf of limited partners listed on Annex :
A. :

Plaintiffs, :

- vs - :

LEHMAN BROTHERS REAL ESTATE :
ASSOCIATES III, L.P.; LEHMAN :
BROTHERS PRIVATE EQUITY :
ADVISORS, LLC; REAL ESTATE :
PRIVATE EQUITY, INC.; MARK A. :
WALSH; MARK H. NEWMAN; BRETT :
BOSSUNG; MICHAEL J. ODRICH; :
CHRISTOPHER M. O'MEARA; :
RICHARD S. FULD, JR.; JOSEPH M. :
GREGORY; ERIN CALLAN; IAN :
LOWITT; THOMAS RUSSO; AND DOES :
1 through 50, :

Defendants. :

No. 09 CIV 9100 (BSJ)

ECF CASE

ORAL ARGUMENT REQUESTED

**NOTICE OF MOTION TO STRIKE ALL
CLASS ALLEGATIONS IN THE COMPLAINT**

PLEASE TAKE NOTICE that, upon the accompanying memorandum of law of Defendants Lehman Brothers Real Estate Associates III, L.P., Lehman Brothers Private Equity Advisors, LLC, Real Estate Private Equity, Inc., Mark A. Walsh, Mark H. Newman, Brett Bossung, Michael J. Odrich, Christopher M. O'Meara, Richard S. Fuld, Jr., Joseph M. Gregory, Erin Callan, Ian Lowitt, and Thomas Russo ("Defendants") in

support of the Defendants' Motion to Strike All Class Allegations in the Complaint for Rescission or Damages, Declaration and Injunction (the "Complaint") for failure to comply with the Private Securities Litigation Reform Act of 1995 (15 U.S.C. § 78u-4(a)), the Affidavit of Mark B. Rosen, and all prior papers and proceedings herein, the Defendants will move this Court, before the Honorable Barbara S. Jones, United States District Judge, United States District Court for the Southern District of New York, at Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, New York 10007, on a date and at a time to be set by the Court, for an Order striking all class allegations in the Complaint pursuant to Rules 12(f) and 23(d) of the Federal Rules of Civil Procedure, and for such other relief as this Court may deem just and proper.

Dated: New York, New York
January 8, 2010

WEIL, GOTSHAL & MANGES LLP

By: /s/Jonathan D. Polkes
Jonathan D. Polkes
Mark B. Rosen
767 Fifth Avenue
New York, New York 10153
Tel: (212) 310-8000
Fax: (212) 310-8007

William A. Burck
1300 Eye Street, NW, Suite 900
Washington, DC 20005
Tel: (202) 682-7000
Fax: (202) 857-0940

*Attorneys for Lehman Brothers Real Estate
Associates III, L.P., Lehman Brothers
Private Equity Advisors, LLC, and Real
Estate Private Equity, Inc.*

**PAUL, WEISS, RIFKIND, WHARTON
& GARRISON LLP**

By: /s/ Richard A. Rosen
Richard A. Rosen
1285 Avenue of the Americas
New York, NY 10019-6064
Tel: (212) 373-3000
Fax: (212) 757-3990

*Attorneys for Defendants Mark A. Walsh,
Mark H. Newman, and Brett Bossung*

ALLEN & OVERY LLP

By: /s/ Patricia M. Hynes
Patricia M. Hynes
Todd S. Fishman
1221 Avenue of the Americas
New York, NY 10020
Tel: (212) 610-6300
Fax: (212) 610-6399

*Attorneys for Defendant Richard S. Fuld,
Jr.*

**SIMPSON, THACHER & BARTLETT
LLP**

By: /s/ Michael J. Chepiga
Michael J. Chepiga
Mary Elizabeth McGarry
Erika H. Burk
425 Lexington Avenue
New York, New York 10017
Tel: (212) 455-2000
Fax: (212) 455-2502

*Attorneys for Defendants Michael J. Odrich,
Christopher M. O'Meara, Joseph M.
Gregory, and Thomas Russo*

WILLKIE FARR & GALLAGHER LLP

By: /s/ Kelly M. Hnatt

Kelly M. Hnatt
787 Seventh Avenue
New York, New York 10019
Tel: (212) 728-8000
Fax: (212) 728-8111

Attorneys for Defendant Ian Lowitt

PROSKAUER ROSE LLP

By: /s/ Robert J. Cleary
Robert J. Cleary
Dietrich L. Snell
Mark E. Davidson
Seth D. Fier
1585 Broadway
New York, New York 10036-8299
Tel: (212) 969-3000
Fax: (212) 969-2900

Attorneys for Defendant Erin Callan

To: Arthur Russell
Attorney At Law
14 Wall Street, 22nd Floor
New York, NY 10005-2101
Tel: (212) 732-7800
Fax: (973) 661-4646

PARKER LAW FIRM

Robert Ted Parker
7 Mira Loma
Orinda, CA 94563
Tel: (925) 254-8011
Fax: (925) 254-8011

Proposed Lead Counsel for Proposed Lead Plaintiffs